TRARO

Narrative Export

Project Summary

US Urban Forest Preservation: Lee and Betty Sharp Orchard and Woods (Jackson County, MS)

Organization	Three Oaks Carbon
RFP Name	GKS TRARO
Exported On	March 03, 2026
Status	Final

Total Score 50.03 / 60.00

Overview

Reviewer Score **N/A**

Reviewer Feedback

Across the application, the responses showed strong coherence and consistency. The problem framing, practices, participation, partners, precision, and policy sections were generally clear, tightly aligned to one another, and responsive to what was being asked. The narrative presented a well thought through model that connected credible practices and partners to a concrete site and methodology. The Precision and Policy elements in particular demonstrated solid technical grounding, with clearly defined metrics, data sources, MRV approaches, reporting plans, and a robust understanding of the legal and regulatory context. The Practices and Partners sections illustrated that the core activities are feasible, supported by appropriate expertise and tooling, and backed by a team and partner set that is well matched to the operational requirements.

The main area where improvement is needed is the Payors element, where the answers were directionally strong but left important gaps. In the market segment and market size section, the response did a good job of specifying who the target payors are and situating the project within the broader US voluntary carbon market for nature based solutions, but it stayed at a high level on “multi billion dollar” market sizing and did not give even approximate figures or ranges for the specific urban forest preservation credits. Strengthening the Payors section would therefore involve moving from general market descriptions and qualitative indications of interest toward more specific and quantifiable evidence about the size of the relevant buyer segment and the current status and depth of buyer engagement for this project type.

Overall, this was a very strong project submission, with a compelling structure and robust technical underpinnings.

Proponent Response

Please respond to each question below.

A. What is your elevator pitch for your proposed project or business model/plan (what is the essence of your proposed project or business plan)? (Up to 1000 characters)

Three Oaks Carbon applies carbon finance to solve a market failure affecting cash-poor, land-rich owners: the lack of viable alternatives to selling urban forests for development. In Jackson County, Mississippi, our project protects an urban forest surrounded by expanding residential and commercial growth, where clearing is the highest-value alternative use. Preservation avoids real estate conversion while producing high-integrity carbon credits and measurable local benefits.

B. What is the anticipated geographic scope of your work? (Up to 500 characters)

While Three Oaks Carbon intends to expand this model nationally, this proposed project is limited exclusively to a ~35-acre urban forest in Jackson County, Mississippi.

C. Please provide the following proponent Information: *Company Legal name* Entity type *Contact person* Address *Phone (with country code)* Country * Website

Three Oaks Carbon LLC

Idaho Limited Liability Company (LLC)

Joseph Mezner (Co-Founder, CEO)

950 W Bannock St Suite 1100, Boise, ID 83702 USA

+1 360 593 8501

United States

https://threeoakscarbon.com/

Springer: Problem

Reviewer Score **14.06/15.00**

Reviewer Feedback

i) The macro-level problem is clearly articulated and logically structured. There is a connection between forest conversion to emissions, resilience, and community impacts.

ii) The proponent clearly identifies a specific market failure: conservation tools lack direct cash compensation for certain landowners, and urban forest preservation is underdeveloped in carbon markets. The causal linkage between landowner liquidity constraints and development pressure is clear.

iii) There are multiple sources provided to support claims about development pressure, inequities in tax-incentive conservation, national land conversion projections, and the climate importance of urban forests. To further strengthen this section, consider more explicitly synthesizing the evidence provided. For example, by quantifying recent land conversion trends in Jackson County, clarifying how tax-based conservation tools may disadvantage landowners in comparable circumstances, and directly connecting documented development pressures to this parcel's eligibility and urgency.

iv) There is a clear and internally coherent theory of change linking documented development baselines, avoided conversion, carbon credit generation, and direct landowner compensation.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will outline the problem your proposed solution is addressing and explain why you solution is best served to tackle this problem.

Evaluation [15 points]: Clarity on specific need/problem being addressed both at macro and project level, substantiated evidence recognizing the specific problem being solved for, and obvious connection between need/problem and proposed solution. If your Traro submission is responding to an RFP/RFI/LOI then the alignment of your project with the stated impact purpose of the solicitation will also be evaluated.

i. What is the **big picture context** (or macro-level problem) in which you are working? For example, you may be seeking to address forest loss due to climate change or water quality degradation due to wildfire damage. (Up to 1000 characters)

In the US, private forests are increasingly being converted for real estate development because landowners often lack viable financial alternatives and traditional conservation funding cannot keep pace with growth pressures. This market failure is accelerating permanent forest loss, increasing carbon emissions, worsening flood risk, and intensifying urban heat exposure, removing critical natural infrastructure from communities where climate resilience is needed most. In fast growing coastal regions such as Jackson County, Mississippi, development pressure from housing, rezoning, and infrastructure expansion places mature forests at immediate risk of conversion. The loss of these forests weakens coastal watershed protection, stormwater absorption, biodiversity, and hurricane resilience for surrounding communities. Without scalable, market based preservation mechanisms, ecologically and socially valuable forests continue to be lost despite their clear climate and public benefits.

ii. What is the **specific problem** or **market need** that you are attempting to address within the macro-level problem area with your proposed business model/plan? For example, you may be solving for decreased agricultural productivity due to impaired water quality due to contaminants upstream or you may be solving for a shortage of seedlings for post-wildfire reforestation. (Up to 1000 characters)

Conservation financing often excludes cash poor landowners by relying on tax incentives, easements, or philanthropy rather than direct cash payments, leaving many private forest owners with few viable alternatives to selling for development. This dynamic is especially acute in fast growing areas like Jackson County, Mississippi, where zoning and market conditions favor residential conversion. At the same time, carbon markets lack scalable, high integrity pathways for urban and exurban forest preservation despite strong buyer demand for credits with local, measurable climate and resilience co benefits. Three Oaks Carbon addresses this gap by using carbon finance to directly compensate landowners for preserving forests at real risk of conversion, aligning landowner economics with climate mitigation, flood protection, and community resilience outcomes.

iii. Please provide substantiation that this specific-level problem/need is **broadly recognized** by the target market, communities, landowners, or other constituents in the project area. For example, cite data and studies indicating water quality issues or seedling shortages. Note, for any URLs provided, consider using bitly.com to shorten and please **indicate which section** of the linked document is relevant to this question. (Up to 1000 characters)

Local grassroots organization for tree protection, development plans: https://saveos.org/issues/trees

Research shows that tax incentive-based conservation favors wealthy landowners (page 35) https://shorturl.at/h4W6d

Land use change 2017-2024 https://shorturl.at/ShdPK

Local news article about real estate development https://shorturl.at/nU3wm

US is expected to lose 95 million acres to development https://shorturl.at/ZUNDQ

US urban forest store 20% of US' stored carbon https://shorturl.at/7B2aF

iv. Please explain how your proposed solution is **best positioned** as compared to others to alleviate the specific problem you are trying to solve. (Up to 1000 characters)

Three Oaks Carbon is uniquely positioned to address this problem by linking forest preservation eligibility to documented, credible development baselines, ensuring that only forests at real risk of conversion generate credits. This creates high integrity urban forest carbon credits while delivering immediate cash compensation to landowners who would otherwise face strong pressure to sell for development. In places like Jackson County, Mississippi, this approach converts preservation from a financial sacrifice into a viable economic alternative. At the same time, buyers gain access to verified, place based credits with measurable climate, flood mitigation, watershed protection, and community co benefits. By aligning landowner economics with buyer demand for high quality US based credits, the model directly resolves the core market failure driving urban and exurban forest loss.

v. If responding to a specific RFP/RFI/LOI etc., please confirm the alignment of your project with the impact goals of the proposal solicitation.

No

Voussoir: Practices

Reviewer Score **4.38/5.00**

Reviewer Feedback

i) The practices are well aligned with the problem and appropriately reference an established protocol.

ii) The response cited peer-reviewed work on forest protection as a near-term mitigation strategy, research on urban tree cooling, and evidence supporting stormwater and watershed benefits, permanence via deed restrictions, and remote sensing–based monitoring

iii) The feasibility argument is logically structured and grounded in existing legal tools and established registry methodologies. The use of existing frameworks reduces execution risk. However, the claim that carbon revenue is sufficient to compete with development value is asserted without financial modeling or quantified comparison.

iv) The response demonstrates relevant hands-on experience with the stated practices. To strengthen this section, specify the number of projects completed, credits issued, or acres preserved to provide clearer evidence of depth and scale of experience.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will provide detail on the practices that will be implemented in your proposed solution, including description of the practices' effectiveness, feasibility, and executability by your project team.

Evaluation [5 points]: Clarity on activities needed to effectively actuate the solution, evidence backing the effectiveness of proposed activities, practicality/readiness/affordability of implementing proposed activities, and track record of (similar) activity implementation.

i. Please provide a detailed and complete list of **key practices** (e.g., conservation, technology, services, etc.) underlying the proposed project. Briefly explain what the activities are, why they have been chosen, and what the execution of such activities will require. (Up to 1000 characters)

The project uses avoided conversion forest preservation by placing long term legal restrictions on private forest parcels to prevent permitted residential development. Project eligibility is established through parcel level zoning review, highest and best use analysis, and documented development pressure. Carbon outcomes are quantified under the City Forest Credits Forest Preservation Protocol and verified by independent third parties prior to credit issuance. Ongoing practices include maintaining existing forest cover, restricting timber harvest and land clearing, and monitoring for disturbance. These practices were selected because they directly counter development driven forest loss while providing landowners with an economic alternative to selling for development and delivering measurable climate, watershed, and community benefits. Execution requires legal documentation, technical land use analysis, verification, and active landowner management.

ii. Please provide science-based evidence in support of the **effectiveness** of the activities listed above. Elaborate on how this evidence supports your choice to pursue these practices/methods. This can include, but is not limited to, peer reviewed research, controlled testing, pilots and scaled use. (Up to 1000 characters)

Peer reviewed research shows that preventing forest conversion avoids immediate carbon emissions and is among the most effective near term climate mitigation strategies compared to delayed reforestation. Urban and peri urban forests reduce surface temperatures through shading and evapotranspiration and lower stormwater runoff via canopy interception and improved soil infiltration, delivering flood mitigation and watershed protection benefits. Long term deed restrictions and easements are proven tools for preventing development and ensuring permanence. Remote sensing time series such as Landsat, combined with field inspections, provide reliable monitoring, reporting, and verification of forest cover over time.

Nature (2018) Climate mitigation from forest protection

https://doi.org/10.1038/s41586-018-0757-z

PNAS (2019) Forest carbon and avoided loss

https://doi.org/10.1073/pnas.1909834116

Building and Environment (2020) Urban tree cooling

https://doi.org/10.1016/j.buildenv.2019.106481

iii. Please elaborate on the **feasibility** of your proposed project activities. We are looking for rationale that each of the proposed activities are practical, affordable, ready, applicable, and additional to positively impact your stated problem area. (Up to 1000 characters)

The project is feasible because it relies on existing carbon methodologies, legal title restrictions, and monitoring practices that are already deployed at scale. Forest preservation through long term deed restrictions is a proven, low cost approach to preventing development. Carbon revenue provides sufficient financial incentive for landowners to preserve forests while remaining well below the value of full residential development, making the approach more cost effective than public or nonprofit land acquisition and demonstrating clear additionality in a high pressure urbanizing context like Jackson County. Carbon quantification and verification under the City Forest Credits protocol is standardized and supported by accredited third party verifiers. Monitoring is practical using remote sensing combined with periodic site checks. Three Oaks Carbon has developed internal tools and processes to make this approach repeatable, efficient, and scalable across similar parcels.

iv. What is your team's level of **experience** specifically with the stated project activities? Please be specific in detailing the alignment of your team's relevant track record with the needs for the proposed project activities.

Please note that under the Partners Archway element, you will have the opportunity to showcase your team's overall credentials. This question asks for experience with the proposed set of activities specifically. (Up to 1000 characters)

The Three Oaks Carbon team has over two years of hands on experience executing the specific activities required for urban forest preservation projects. This includes applying the City Forest Credits Forest Preservation methodology, conducting parcel level zoning and highest and best use analyses, documenting credible development pressure, and structuring long term land title restrictions to prevent conversion. The team has managed carbon quantification, third party verification, registry issuance, and ongoing monitoring using remote sensing paired with on site forester checks. These activities have been carried out on real projects in high pressure development contexts, including Jackson County, Mississippi. Over this period, Three Oaks Carbon has built and refined internal analytical, legal, and MRV tools specifically designed to make these processes repeatable, efficient, and scalable while maintaining high integrity standards.

Voussoir: Participation / Co-Creation

Reviewer Score **4.07/5.00**

Reviewer Feedback

i) The stakeholder identification is coherent and relevant.

ii) The engagement approach is directionally appropriate, especially with the landowner. To strengthen this section, describe structured engagement steps (e.g., number of meetings, written agreements, documented consultation processes) and clarify how informal consultations were conducted and recorded.

iii) Buy-in appears strong, particularly from the landowner and technical partners. Claims of community support are informal and not documented through letters, public meetings, or formal endorsements. The absence of reported pushback may reflect limited structured outreach rather than universal support.

iv) The commitment to open communication is positive. To strengthen this section, formalize the feedback and grievance process (e.g., documented complaint process, periodic public updates) and clarify how feedback will be recorded and incorporated over time.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will describe the steps you have taken to achieve stakeholder buy-in for key external stakeholders that are **critical to the successful implementation of the proposed project**. Your response should demonstrate your knowledge of relevant external stakeholder groups and how your business or project design has, or plans to, engage them and respond to their concerns before and throughout the life of the project.

Evaluation [5 points]: Clarity on relevant external stakeholders, clear description of prioritized stakeholder engagement undertaken, evidence of initial buy-in from key external stakeholders for the proposed solution, and clear mechanism in place for stakeholder feedback and ongoing grievances.

i. Who are the **relevant external stakeholders** that will directly engage in the project? Please provide a landscape of the critical groups that will be responsible for the project's implementation success. This could include stakeholder groups such as landowners, local community groups, technical assistance providers, policymakers, etc. Include a brief explanation of how the project's success is in part dependent on each group. (Up to 1000 characters)

Key stakeholders include the private landowner, whose voluntary participation enables permanent forest preservation and implementation of land use restrictions. Adjacent neighbors and local community members are important stakeholders because local understanding and acceptance support long term stewardship and reduce conflict over land use decisions. Technical partners, including professional foresters, carbon verification bodies, and registry administrators, are critical to ensuring methodological integrity, accurate carbon accounting, and verified credit issuance. Local governments and planning authorities play an indirect but essential role by establishing zoning, land use policy, and development feasibility conditions that define baseline risk and additionality. Project success depends on coordinated engagement across these groups to align landowner incentives, community interests, technical rigor, and regulatory context in support of durable forest preservation outcomes.

ii. Please describe the steps you have taken to appropriately and **actively engage** key stakeholders that are critical to the successful implementation of the proposed project. (Up to 1000 characters)

Three Oaks Carbon has actively engaged key stakeholders beginning with direct, one on one collaboration with the private landowner to understand financial needs, long term stewardship goals, and concerns related to preservation. Adjacent neighbors and local community members have been consulted informally to build awareness and local acceptance of the project's intent to prevent further subdivision and development. Technical stakeholders, including professional foresters and independent carbon verification partners, have been engaged to assess forest condition, confirm development risk, and ensure methodological compliance. Local zoning, planning documents, and development feasibility analyses have been reviewed to align the project with county land use context and establish credible additionality. Throughout development, stakeholder input has informed project design, documentation, and monitoring commitments to support durable implementation and community aligned outcomes.

iii. Describe the **level of buy-in achieved** from each key stakeholder group to-date. This can also be framed as the degree of co-creation of the solution with those stakeholders. In addition to highlighting your project's successes in stakeholder engagement to date, do not hesitate to be candid about the stakeholder groups from which you have received pushback. For any stakeholder groups that have resisted or hesitated, please explain what actions you are taking to achieve greater buy-in. (Up to 1000 characters)

The private landowner has demonstrated strong buy in and co created the project through ongoing dialogue around financial needs, stewardship goals, and land use restrictions. Adjacent neighbors and local community members have expressed informal support, particularly for preventing further subdivision, with no material objections to date. Technical stakeholders, including foresters and verification partners, are aligned on project design, quantification, and monitoring. No resistance has been encountered from local government stakeholders, as the project aligns with existing zoning and planning frameworks. Where questions have arisen, primarily regarding long term restrictions and monitoring, they have been addressed through transparent communication and responsiveness to stakeholder concerns, supporting continued trust and engagement.

iv. Since these stakeholders are essential in the adoption of the proposed activities or essential to project implementation, it is important that the project design considers their needs and provides a **continuous feedback and grievance mechanism(s)**. Explain the steps the project has taken to date to build an ongoing feedback mechanism and how the project plans to incorporate stakeholder feedback throughout its lifetime. (Up to 1000 characters)

The project has established ongoing feedback through regular direct communication with the landowner, including scheduled check ins during project development and site visits as needed to address stewardship, monitoring, and land use questions. Adjacent neighbors and community members have been provided clear points of contact to raise concerns or questions, with commitments to timely response. Technical stakeholders, including foresters and verification partners, provide feedback through monitoring reviews and verification cycles. This structure allows issues to be raised early and incorporated into project decisions. Over the project lifetime, monitoring updates, documentation reviews, and periodic re engagement will be used to incorporate stakeholder input and adapt management practices as needed to support long term forest preservation outcomes.

Keystone: Partners

Reviewer Score **8.76/10.00**

Reviewer Feedback

i) The team composition appropriately covers core execution functions for a single-project deployment. However, permanent legal structuring, carbon market sales/commercialization, and long-term compliance oversight functions are not fully articulated as dedicated roles.

ii) Each role is assigned to a named individual or organization, which strengthens clarity and accountability.

iii) The narrative implies alignment through shared participation in the project (landowner participation, registry use, monitoring provider engagement).

iv) Internal leadership indicates approximately two years of experience in urban forest carbon preservation, which is relatively early-stage.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will have the opportunity to describe the credentials of the proposing team to showcase the ability to deliver on the proposed solution with strong team member synergies.

Evaluation [10 points]: Identification of all people, roles, and skills necessary to implement the solution, identification of specific team members (internal or external) to fill each role, evidence of alignment and commitment amongst team members, and evidence of depth of experience and capabilities for each team member in their respective role.

Please identify the six most important roles necessary for the successful implementation of the plan. For each role, identify key team members and/or partners responsible for filling that responsibility.

For each role, we ask that you use the below format example that includes: 1. Name 1. Company 1. Role/duties on the project 1. Skills and pertinent experience (include number of years in this domain) 1. Evidence of alignment and commitment amongst team members and with the set of practices detailed in 3.Voussoir: Practices

FORMAT EXAMPLE:

- Role 1: James Smith, PNW Timber Incorporated, CEO. Smith is project lead and is responsible for overall project management and fundraising. Smith has over 15 years of experience in senior project management roles and raising capital (largest raise was $620 million for a TIMO) in similar organizations with key strengths in strategy and executions. Smith has brought 3 key personnel from previous organizations to support the execution of the proposed solution.
- Role 2: Bill Baker, Greens Infrastructure LLC, General Manager responsible for overseeing mass timber mill construction. Has been engaged for pre-construction and is expected to sign a GMP. GI has built 8 similar mass timber projects and are well-established in the sector with 20 years of industry experience in mill construction. GI has partnered with ABC Inc on 4 other similar projects.
- Role 3: ... etc.

Team members may be either individuals or named as companies/organizations. Please only indicate the six most important roles / role categories that are needed to successfully deploy the proposed solution. Key roles can be filled by people in the proponent organization or by partner organizations identified as project team members.

Please be candid about any blind spots or misalignment in the current project team construction. If you do not yet have a perfect match for a particular role, we would like to hear about the steps you are taking to fill this gap (Up to 3000 characters)

Role 1: Joseph Mezner, Three Oaks Carbon, CEO and project lead. Leads overall strategy, landowner engagement model, carbon market positioning, methodology selection, and buyer and capital strategy. Oversees legal, technical, and MRV integration. Has 2 plus years developing urban forest carbon preservation projects, including City Forest Credits methodology application, development risk analysis, and carbon market structuring. Founder led execution with full accountability and has built internal tools and workflows to make the practices repeatable.

Role 2: Conner Schubeck, Three Oaks Carbon, Project Manager. Owns day to day execution, partner coordination, documentation, schedules, monitoring requirements, and verifier readiness. Has multiple years in project coordination and operations with hands on experience managing carbon project documentation and landowner coordination. Fully aligned internal lead working directly with the CEO and technical partners to ensure protocol compliance and delivery.

Role 3: Jason Cooksey, Foxworth Forestry Consultants, Independent forestry consultant. Conducts on site forest condition assessment and provides professional forestry input to support documentation and monitoring. Foxworth is a long standing regional forestry consulting firm with extensive experience in forest inventory and management planning in the southeastern US. Provides independent technical credibility and complements remote monitoring.

Role 4: Stefanie Goldman, Private landowner, Landowner and stewardship partner. Enables preservation through voluntary participation, acceptance of long term land use restrictions, site access, and stewardship cooperation. Brings multigenerational land stewardship knowledge of site history and local context. Strong buy in demonstrated through co creation of project terms and ongoing engagement.

Role 5: Kanop, Kanop, dMRV technology provider. Provides satellite based monitoring, forest cover change detection, and data management to support long term monitoring and reporting alongside site visits. Selected to improve scalability, auditability, and durability of monitoring practices.

Role 6: City Forest Credits, City Forest Credits, Registry and methodology governance. Provides the Forest Preservation Protocol, project registration, third party verification oversight, and credit issuance. Ensures methodological integrity, additionality requirements, and buyer trust.

Candid gaps and mitigation: Three Oaks Carbon does not currently have dedicated in house legal counsel for land use restrictions and easement or deed drafting. The team mitigates this with external legal counsel on a project basis and plans to formalize standing legal partnerships as the portfolio scales to reduce transaction costs and execution time.

Voussoir: Precision / Data & Measurement

Reviewer Score **5.00/5.00**

Reviewer Feedback

i) The proponent identifies a metric (acres preserved / avoided conversion verified under protocol) that directly measures the core impact outcome tied to the stated problem. The metric is aligned, focused, and outcome-oriented.

ii) The response clearly mapped each key impact metric to specific data sources and methods, explained how these would be used to support performance tracking, and showed awareness of landowner burden, consent, and privacy in how data collection would be carried out.

iii) The metrics and methods are anchored in established registry standards, ecosystem service models, and peer reviewed research, which showed that the MRV approach was consistent with accepted practice in both technical and market terms.

iv) There is a clear reporting structure that included registry documentation, verification reports, and periodic project updates, specified who would be responsible, and outlined how tools, personnel, and future methodological updates would be managed over the life of the project.

Proponent Response

Please answer this multi-part question in its entirety.

This element aims to gain clarity on the key performance metrics your proposed solution will employ, what data is required to measure those metrics, and the resources the project has allocated to accurately monitoring and reporting its key performance metrics.

Evaluation [5 points]: Clarity on key performance (impact) metrics relevant to project performance, clarity on data required to evaluate the metrics and a measurement plan to gather the data, evidence of scientific basis/market adoptions for measurement analysis, reporting medium and frequency, and commitment to allocate necessary resources to measure and report.

i. Describe the **key impact metrics** you will use to measure economic, environmental, and social outcomes from this project. We are not looking for a "laundry list" of impact metrics here; rather, this question is seeking to confirm that you have identified an appropriate set of key metrics given the stated problem area and proposed solution. These metrics should be focused on the impact outcomes, not internal business / financial metrics. (Up to 1000 characters)

The project focuses on a limited set of outcome oriented impact metrics aligned with the problem of urban and exurban forest loss. Environmental outcomes are measured through verified tons of CO2e avoided via forest preservation and acres of forest permanently protected from conversion. Resilience and ecosystem outcomes are tracked through quantified stormwater runoff reduction, canopy based heat mitigation, and watershed protection indicators derived from established urban forest assessment methods. Economic outcomes are measured through direct preservation payments to the landowner, representing an alternative to development driven land conversion. Social outcomes are reflected through the preservation of local environmental assets that support community character, reduced flood risk, and improved environmental conditions in nearby neighborhoods. Together, these metrics capture the core climate, resilience, and community benefits delivered by the project.

ii. Please detail the necessary **data sources** for the key impact metrics listed above and tell us your plan for measuring/collecting this data. Describe how this data will be used to support your key performance metrics and how the collection of data will be executed in a way that is respectful of stakeholder and contextual surroundings. (Up to 1,000 characters)

Environmental impact metrics are supported by registry verified carbon accounting data generated under the City Forest Credits Forest Preservation Protocol, including avoided CO2e emissions and acres preserved. Forest condition, canopy cover, and disturbance are monitored using a combination of satellite remote sensing data and periodic on site forester inspections. Stormwater runoff reduction and heat mitigation outcomes are estimated using established urban forest assessment models informed by canopy and land cover data. Economic outcomes are measured using executed landowner agreements and payment records tied directly to preservation commitments. Data collection relies primarily on existing public datasets, remote sensing, and scheduled site visits to minimize landowner burden and avoid community disruption. All monitoring is conducted with landowner consent and transparency, and results are aggregated and reported in a manner that protects landowner privacy while supporting verified impact reporting.

iii. Please provide evidence that the **key impact metrics** and data collection methods identified in Questions i and ii are scientifically valid and accepted by relevant markets or institutions. This may include peer-reviewed studies, approved methodologies, verified pilots, registry standards, or regulatory frameworks that support the use of these metrics for decision-making and comparison over time. (Up to 1000 characters)

The project's impact metrics and data collection methods are scientifically valid and widely accepted because they rely on established registry standards, ecosystem service models, and peer reviewed monitoring approaches. Avoided CO2e emissions and acres preserved are quantified and independently verified under the City Forest Credits Forest Preservation Protocol, which defines eligibility, baselines, monitoring, and third party verification requirements. Urban forest co benefits such as carbon storage, stormwater runoff reduction, and air quality improvement are supported by USDA Forest Service i Tree methods commonly used by public agencies. Urban heat mitigation from tree canopy is supported by peer reviewed research on shading and evapotranspiration effects. Forest cover monitoring using satellite time series such as Landsat is a well established approach for detecting disturbance and land cover change over time, supporting credible MRV and comparison across years.

iv. Please describe your intended **format and frequency** for reporting on the identified **key impact metrics**, as well as the entity responsible for reporting. Elaborate on the resources, tools, and personnel you plan to allocate to tracking the key metrics proposed. Please also include how you will update the project's key performance metrics, if doing so becomes necessary at some point in the project's lifetime. (Up to 1000 characters)

Key impact metrics will be reported through registry documentation, verification reports, and project updates prepared by Three Oaks Carbon. Carbon outcomes and acres preserved will be formally reported at issuance and through monitoring cycles required by the City Forest Credits protocol, which requires reporting every three years. In addition, Three Oaks Carbon will prepare internal annual impact updates. Forest condition and disturbance will be tracked multiple times per year using digital MRV tools based on remote sensing, supplemented by periodic on site forester checks. Three Oaks Carbon is responsible for coordinating reporting with support from internal staff and third party technical partners. Any updates to metrics or methods will follow registry guidance, be documented transparently, and applied consistently over the project's lifetime.

Voussoir: Policy Alignment

Reviewer Score **4.38/5.00**

Reviewer Feedback

i) The response clearly confirmed legal permissibility and identified the primary legal and policy headwinds relevant to the project.

ii) The response grounded its legal and policy assessment in concrete sources that supported both feasibility and precedent for the proposed approach.

iii) Your mitigation strategy appropriately relies on existing legal structures and third-party oversight. To strengthen, outline contingency pathways if enforcement is challenged or if carbon market rules evolve. Demonstrating forward-looking regulatory resilience would elevate this section.

iv) Your mitigation strategy appropriately relies on existing legal structures and third-party oversight. To strengthen, outline contingency pathways if enforcement is challenged or if carbon market rules evolve. Demonstrating forward-looking regulatory resilience would elevate this section.

Proponent Response

Please answer this multi-part question in its entirety.

This element aims to gain a complete, detailed understanding of the policy and regulatory headwinds that might impact this project, as well as your project's strategy to mitigate the risks of these headwinds should they materialize.

Evaluation [5 points]: Confirmation that the proposed solution is allowed under current policy/regulatory environment, evidence of the investigation/knowledge of potential headwinds, identified plan to mitigate/manage potential policy/regulatory obstacles, track record of successful activity implementation in similar political/regulatory environments.

i. Please confirm that the proposed solution is allowed under the existing legal and regulatory environment AND identify the **key legal, policy, or regulatory hurdles** (anticipated or current) that need to be overcome to ensure project success. (Up to 1000 characters)

The proposed solution is permitted under existing US federal, state, and local law. Voluntary forest carbon projects and private land use restrictions are legally allowed in Mississippi and operate on private land with the landowner's consent. Deed restrictions and similar instruments used to limit subdivision and development are well established, and participation in voluntary carbon markets through registries such as City Forest Credits is allowed under current regulations.

Key anticipated hurdles include the cost and complexity of drafting long term land use restrictions, potential zoning or land use changes that could affect development baselines, and evolving voluntary carbon market standards. These risks are mitigated through site specific legal review, reliance on zoning at the time of commitment, adherence to registry approved methodologies, and ongoing coordination with legal and technical partners to maintain compliance as standards evolve.

ii. Please **substantiate** the consideration of legal, policy, or regulatory hurdles listed above. This may include research-based substantiation, legal opinions gathered, and regulatory sign-off on existing pilots or scaled projects. (Up to 1000 characters)

The legality and feasibility of the proposed solution are supported by established US property law, widely used conservation instruments, accepted voluntary carbon market frameworks, and registry approved pilot and scaled projects that demonstrate regulatory acceptance and operational precedent.

Conservation easements and deed restrictions under US law:

https://www.law.cornell.edu/wex/conservation_easement

USDA Forest Service guidance on forest conservation easements on private land:

https://www.fs.usda.gov/managing-land/private-land/forest-conservation-easements

Mississippi legality of private land use restrictions and voluntary conservation tools:

https://extension.msstate.edu/agriculture/forestry/forest-legacy-and-conservation

VCM and legality of private forest carbon projects:

https://openknowledge.worldbank.org/handle/10986/39796

•City Forest Credits Forest Preservation Protocol and verified project examples:

https://www.cityforestcredits.org/forest-preservation

iii. For the legal, policy, and regulatory headwinds listed above, explain in detail how you plan to **mitigate and manage** those barriers should they come to pass. (Up to 1000 characters)

Three Oaks Carbon manages legal and regulatory risks through conservative project design and ongoing coordination with legal and technical partners. Long term land use restrictions are drafted with experienced counsel using registry aligned language to reduce complexity and recording risk. Development baselines are established at the time of landowner commitment and supported by documented zoning and feasibility analysis to manage potential land use changes. The project adheres to registry approved methodologies to address evolving voluntary carbon market standards. If standards change, documentation and monitoring will be updated in line with registry guidance while maintaining credit integrity. Regular monitoring, transparent reporting, and engagement with verification partners help ensure continued compliance over the project's lifetime.

iv. What is the level of experience of the project's team members in navigating such policy or regulatory hurdles? Please reference specific team members in your answer and past examples to improve your response. (Up to 1000 characters)

The project team has direct experience navigating legal and regulatory considerations for private land conservation and voluntary carbon markets. Joseph Mezner, CEO of Three Oaks Carbon, has led urban forest carbon projects requiring zoning analysis, development risk documentation, and alignment with registry approved methodologies. Conner Schubeck, Project Manager, manages compliance documentation, timelines, and coordination with verification bodies. External partners such as Foxworth Forestry Consultants provide regional forestry expertise to support monitoring and stewardship requirements. City Forest Credits supplies established methodological governance, verification oversight, and registry review processes that reduce regulatory uncertainty. Together, the team's experience across land use analysis, legal review, verification, and registry engagement supports effective management of evolving policy and market standards.

Springer: Payors

Reviewer Score **9.38/15.00**

Reviewer Feedback

i) The end product is clearly defined: verified avoided-conversion carbon credits under an established protocol.

ii) Clarify which buyer segments you are prioritizing (e.g., tech firms, real estate, consumer brands) and provide an estimate of the addressable market for U.S.-based avoided-conversion credits specifically, rather than referencing the global VCM broadly. This will demonstrate sharper commercial positioning.

iii) Clarify which buyer segments you are prioritizing (e.g., tech firms, real estate, consumer brands) and provide an estimate of the addressable market for U.S.-based avoided-conversion credits specifically, rather than referencing the global VCM broadly. This will demonstrate sharper commercial positioning.

iv) Provide explicit documentation of buyer interest: LOIs, indicative price ranges ($/ tCO_2e), expected volumes, and time horizon. Even non-binding buyer discussions would strengthen confidence.

Proponent Response

Please answer this multi-part question in its entirety.

This section aims to identify the ability to commercialize the end products from the proposed solution to key Payors. Note these willing and able Payors should be end customers and NOT an intermediary financier or reimbursement agency. The targeted Payors groups could include, for example, utilities, farmers, insurance corporations, cities or municipalities, etc. – the more specific the better for this response!

Evaluation [15 points]: Clarity on the end "product," clarity on the end "payors," solid go-to-market plan to effectively sell the identified product(s), and evidence and level of commitment to purchase the specific product(s) generated from the proposed solution by identified willing and able Payors.

i. Describe the specific **key end products** (outcomes, goods, services, etc.) from the proposed business/project that are/will be sold into a market? (Up to 500 characters)

Verified City Forest Credits–issued carbon credits generated through avoided deforestation of a 34.01-acre, high-conversion-risk forest in Jackson County, Mississippi. Credits deliver immediate, permanent avoided-emissions outcomes and are bundled with quantified co-benefits, including stormwater runoff reduction, flood mitigation, coastal watershed protection, biodiversity preservation, and urban heat-island mitigation for the Mississippi Gulf Coast.

ii. Which **market segment** of Payors are you targeting AND what is the size of the economic market potential for the proposed **key end products**? (Up to 1000 characters)

The project targets US based corporate and institutional climate payors seeking high integrity, avoidance based nature credits with clear local resilience and community co benefits. Priority payors include insurance and reinsurance firms, Gulf Coast and Southeast corporates with physical climate risk exposure, infrastructure and logistics operators, utilities, and consumer brands with US Scope 3 mitigation needs. The addressable market includes the US voluntary carbon market for nature based solutions, representing multi billion dollar annual demand, with a fast growing premium segment for metro adjacent forest preservation credits that deliver stormwater reduction, flood mitigation, coastal watershed protection, and heat risk reduction. Jackson County projects are well aligned with buyers seeking Gulf Coast specific outcomes tied to hurricane resilience and protection of developed communities

iii. Describe your **go-to-market strategy** to effectively bring the described **key end products** to the identified segments of Payors (Up to2000 characters)

Three Oaks Carbon plans to bring credits to market through a direct sales and structured offtake approach focused on early engagement with clearly defined corporate and institutional payors. For the Jackson County project, the strategy prioritizes buyers with Gulf Coast exposure and resilience driven demand, including insurers, infrastructure operators, utilities, and regional corporates. Projects are intended to be pre marketed during development using site specific data, documented development threat analysis, and quantified co benefits such as flood mitigation and watershed protection to build advance buyer interest. Credits are expected to be offered through long term offtake discussions or targeted spot sales following issuance, supported by registry verification, transparent documentation, and place based project narratives designed to support repeat purchases across similar preservation projects in the region

iv. Describe the willingness and ability to pay for the ultimate **key end products** from your proposed solution by your **targeted payors**. In other words, who has **committed an intent to purchase** your key end product(s) and in what form? Be sure to describe the scale (#, $, years, volume, etc.) and degree (letter of interest, term sheet, purchase order, contract, etc.) of commitment. (Up to 1000 characters)

At this stage, no binding purchase agreements have been executed for the Jackson County project. However, willingness and ability to pay is evidenced through active market pricing, buyer demand for comparable US based urban forest preservation credits, and structured buyer interest during project development. The project has established forward pricing expectations in line with prevailing market rates for City Forest Credits issued from high conversion risk sites, reflecting demonstrated buyer willingness to pay a premium for avoided deforestation projects with strong additionality and local co benefits. Three Oaks Carbon is currently engaging prospective corporate and institutional payors through early offtake discussions, supported by verified development pressure analysis and documented climate and resilience benefits. Commitments are expected to take the form of letters of interest and offtake agreements following credit issuance.

End Traro® Narrative Export

For questions, comments, or additional information please contact traro@gordianknotstrategies.com